

CAMPAIGN FINANCE REVISIONS

2010 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Keith Grover

Senate Sponsor: Margaret Dayton

LONG TITLE

General Description:

This bill modifies Title 20A, Chapter 11, Campaign and Financial Reporting Requirements by amending certain reporting periods.

Highlighted Provisions:

This bill:

- ▶ provides that all expenditures made by a corporation and a political issues committee must be reported as of five days instead of three days before the required filing date of the financial statement; and
- ▶ makes technical amendments.

Monies Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

20A-11-701, as last amended by Laws of Utah 2008, Chapter 14

20A-11-802, as last amended by Laws of Utah 2008, Chapters 14 and 49

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **20A-11-701** is amended to read:

20A-11-701. Campaign financial reporting of candidate campaign contributions by corporations -- Filing requirements -- Statement contents.

30 (1) (a) Each corporation that has made expenditures for political purposes that total at
31 least \$750 during a calendar year shall file a verified financial statement with the lieutenant
32 governor's office on:

- 33 (i) January 10, reporting expenditures as of December 31 of the previous year;
- 34 (ii) August 31; and
- 35 (iii) seven days before the regular general election.

36 (b) The corporation shall report:

- 37 (i) a detailed listing of all expenditures made since the last statement; and
- 38 (ii) for financial statements filed on August 31 and before the general election, all
39 expenditures as of [~~three~~] five days before the required filing date of the financial statement.

40 (c) The corporation need not file a statement under this section if it made no
41 expenditures during the reporting period.

42 (2) That statement shall include:

- 43 (a) the name and address of each reporting entity that received an expenditure from the
44 corporation, and the amount of each expenditure;
- 45 (b) the total amount of expenditures disbursed by the corporation; and
- 46 (c) a paragraph signed by the corporation's or the political action committee's treasurer
47 or chief financial officer verifying the accuracy of the financial report.

48 Section 2. Section **20A-11-802** is amended to read:

49 **20A-11-802. Political issues committees -- Financial reporting.**

50 (1) (a) Each registered political issues committee that has received political issues
51 contributions totaling at least \$750, or disbursed political issues expenditures totaling at least
52 \$50, during a calendar year, shall file a verified financial statement with the lieutenant
53 governor's office:

- 54 (i) on January 10, reporting contributions and expenditures as of December 31 of the
55 previous year;
- 56 (ii) seven days before the date of an incorporation election, if the political issues
57 committee has received donations or made disbursements to affect an incorporation;

58 (iii) at least three days before the first public hearing held as required by Section
59 20A-7-204.1;

60 (iv) if the political issues committee has received or expended funds in relation to an
61 initiative or referendum, at the time the initiative or referendum sponsors submit:

62 (A) the verified and certified initiative packets as required by Section 20A-7-206; or

63 (B) the signed and verified referendum packets as required by Section 20A-7-306;

64 (v) on August 31; and

65 (vi) seven days before the regular general election.

66 (b) The political issues committee shall report:

67 (i) a detailed listing of all contributions received and expenditures made since the last
68 statement; and

69 (ii) for financial statements filed on August 31 and before the general election, all
70 contributions and expenditures as of [~~three~~ five] days before the required filing date of the
71 financial statement.

72 (c) The political issues committee need not file a statement under this section if it
73 received no contributions and made no expenditures during the reporting period.

74 (2) (a) That statement shall include:

75 (i) the name, address, and occupation of any individual that makes a political issues
76 contribution to the reporting political issues committee, and the amount of the political issues
77 contribution;

78 (ii) the identification of any publicly identified class of individuals that makes a
79 political issues contribution to the reporting political issues committee, and the amount of the
80 political issues contribution;

81 (iii) the name and address of any political issues committee, group, or entity that
82 makes a political issues contribution to the reporting political issues committee, and the
83 amount of the political issues contribution;

84 (iv) the name and address of each reporting entity that makes a political issues
85 contribution to the reporting political issues committee, and the amount of the political issues

86 contribution;

87 (v) for each nonmonetary contribution, the fair market value of the contribution;

88 (vi) except as provided in Subsection (2)(c), the name and address of each individual,
89 entity, or group of individuals or entities that received a political issues expenditure of more
90 than \$50 from the reporting political issues committee, and the amount of each political issues
91 expenditure;

92 (vii) for each nonmonetary expenditure, the fair market value of the expenditure;

93 (viii) the total amount of political issues contributions received and political issues
94 expenditures disbursed by the reporting political issues committee;

95 (ix) a paragraph signed by the political issues committee's treasurer or chief financial
96 officer verifying that, to the best of the signer's knowledge, the financial statement is accurate;
97 and

98 (x) a summary page in the form required by the lieutenant governor that identifies:

99 (A) beginning balance;

100 (B) total contributions during the period since the last statement;

101 (C) total contributions to date;

102 (D) total expenditures during the period since the last statement; and

103 (E) total expenditures to date.

104 (b) (i) Political issues contributions received by a political issues committee that have
105 a value of \$50 or less need not be reported individually, but shall be listed on the report as an
106 aggregate total.

107 (ii) Two or more political issues contributions from the same source that have an
108 aggregate total of more than \$50 may not be reported in the aggregate, but shall be reported
109 separately.

110 (c) When reporting political issue expenditures made to circulators of initiative
111 petitions, the political issues committee:

112 (i) need only report the amount paid to each initiative petition circulator; and

113 (ii) need not report the name or address of the circulator.

